IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE FIRST DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE MR JUSTICE A.GOPAL REDDY

WRIT PETITION NO : 15576 of 2004

Between:

Jallepalli Raviteja Housing and Constructions Private' Limited rep by Chairman & Managing Director, Jallepalli Rama Koteswara Rao S/o Anjaneyulu, Near Lodge Centre, Amaravathi Road, Guntur R/o Guntur

..... PETITIONER

AND

The Central Bank of India rep by Branch Manager, Naaz Centre, Guntur

.....RESPONDENT

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ order or direction particularly one in the nature of Writ of mandamus directing the respondent-Bank to transfer all the 464 plots for which the borrowers have taken loan from the respondent-bank and defaulted payments, at the agreed rate of
Rs. 13,500/- per plot or any other reasonable price to be negotiated and not to register the same to the third parties as it is agreed between the respondent-Bank and the petitioner company and the petitioner- company has already partly performed the understanding reached

Counsel for the Petitioner: MR.M.PANDURANGA RAO

Counsel for the Respondent: MR.A.KRISHNAM RAJU

The Court made the following ORDER:

It is not in dispute that the respondent–Bank for due recovery of the amounts advanced by it, obtained decrees against the persons, who purchased the plots after taking loan from it. When the Bank proceeded to realize the said amount by sale of the plots, the petitioner-company proposed to purchase the said plots from the borrowers of the respondent, at the same rate, which was settled between the borrowers of the respondent and the respondent-Bank. It is stated that accordingly an understanding was reached between the respondent–Bank and petitioner-company for purchase of all the plots @ Rs.13,500/-. In spite of the same, the respondent-Bank is negotiating with the third parties to sell the plots at higher rates. In view of the same, the present writ petition is filed for a *mandamus* directing the respondent–Bank to transfer all the 464 plots, for which it obtained decrees, at the agreed rate of Rs.13,500/- per plot.

The writ petition is misconceived. Unless any statutory right of the petitioner–company is violated, this Court cannot enforce such agreement, if any, entered by the petitioner with the respondent –Bank.

The writ petition is accordingly dismissed. No costs.

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A.Gopal Reddy, J

Date: 01.09.2004

Va/ghn

To

1. The Branch Manager, The Central Bank of India,
Naaz Centre, Guntur.

2. Two CD Copies